

a number of steps to boost export of textile items, including cotton fabrics like modernization of textile industry by allowing import of textile machinery at concessional duty, organising buyer seller meets and participation in fairs, providing adequate encouragement to manufacturer- exporters and non-quota exports through Textile Quota Policy etc. As a result of the measures taken, cotton fabric exports have recorded substantial growth during 91- January 92 amounted to Rs. 1274 crores which is 46% higher than the exports of Rs. 871 crores during the corresponding period of 90-91. The recently introduced Liberalized Exchange Rate Management System is expected to boost exports further.

[English]

Prices of Equities /Debentures In securities Market

3901. SHRI GIRDHARI LAL BHARGAVA: Will the Minister of FINANCE be pleased to state:

(a) whether there is a boom in the prices of equities/debentures in the securities market due to the excess speculations activities by the Mutual Funds and Financial institutions;

(b) if so, the details of shares/debentures purchased or sold on delivery or non-delivery (forward transactions) by these Financial Institutions/ Mutual Funds during each of the last three years, company and institution-wise; and

(c) the steps taken or proposed to be taken by the Government to unload the outstanding positions maintained by these financial institutions in the securities market to control the rising trend particularly in the interest of the small investors in the country?

THE MINISTER OF STATE IN THE

MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). Mutual Funds and Financial Institutions do not indulge in speculative activities and it is, therefore, not correct to attribute the boom in share prices to their activities. The Securities and Exchange Board of India monitors the activities of Mutual funds.

Development of Handloom Sector for Exports

3902. DR. RAVI MALLU: Will the Minister of TEXTILES be pleased to state:

(a) whether the Government have assured protection to handloom sector from the operational difficulties as reported in the Economic Times dated January 28, 1992;

(b) if so, the details of the programme worked out with special reference to Karnataka, Tamil Nadu, Andhra Pradesh and Uttar Pradesh and other States;

(c) if so, the details thereof; and

(d) whether the Government ensure maximum exports of handlooms and retain the maximum of mill cloth for domestic centres and cash on preference abroad for handlooms?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) Yes, Sir.

(b) & (c). In order to preserve the unique role of handlooms and also to improve the solid-economic conditions of the handloom weavers, Government including Karnataka, Tamilnadu, Andhra Pradesh and Uttar Pradesh:-

(i) The Hank Yarn Obligation Scheme to ensure production of hank yarn for the handloom sector;